

ABSTRACT OF THE INVENTION

A trading process represents an order that it is handling at multiple market processes simultaneously. Each of the market processes and the trading process follow a two-phase commit protocol, wherein permission to execute the order is obtained from the process controlling the order, and then the order is executed. Accordingly, multiple executions of an order are prevented. The control process is typically the trading process that originated the order. However, in some market methodologies, the market process may assume control over the order. Permission to execute the order is explicitly given by a trading process. Permission to execute the order may be inferred after a market process determines that no other market processes have control over the order.